

ORMAT TECHNOLOGIES, INC.

Form 4

June 15, 2016

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Argas Shlomi2. Issuer Name and Ticker or Trading
Symbol
ORMAT TECHNOLOGIES, INC.
[ORA]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O ORMAT TECHNOLOGIES,
INC., 6225 NEIL ROAD3. Date of Earliest Transaction
(Month/Day/Year)
06/14/2016☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)
Executive V.P., Projects

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

RENO, NV 89511

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**SEC 1474
(9-02)**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Security
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)			
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Ar or Nu of
Stock Appreciation Rights	\$ 42.87	06/14/2016	A		42,500		06/14/2018 ⁽¹⁾	06/14/2022	Common Stock	4

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Argas Shlomi C/O ORMAT TECHNOLOGIES, INC. 6225 NEIL ROAD RENO, NV 89511	Executive V.P., Projects

Signatures

/s/ Etty Rosner 06/15/2016

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The Stock Appreciation Rights will vest and become exercisable according to the following schedule: 50% on June 14, 2018, 25% on June 14, 2019 and 25% on June 14, 2020.
This includes the following grants: (i)15,000 Stock Appreciation Rights granted on April 2, 2012 at exercise price of \$20.13 ea that are fully vested and(ii) 40,000 Stock Appreciation Rights granted on June 4, 2013 at exercise price of \$23.34 ea out of which 20,000 has vest and the balance 20,000 will vest on June 4, 2017.

Remarks:

Etty Rosner is signing on behalf of Shlomi Argas pursuant to a power of attorney dated 15/7/2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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